

REGISTERED COMPANY NUMBER: SC197326 (Scotland)
REGISTERED CHARITY NUMBER: 041085

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020
FOR
THE LANGHOLM INITIATIVE**

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

THE LANGHOLM INITIATIVE

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THE LANGHOLM INITIATIVE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under its Constitution (as amended in December 2019) the Charity's purposes are:

To benefit the communities of Langholm and the surrounding area through the advancement of education : citizen and community development : environmental protection and improvement : arts, heritage, culture, and science : provision of recreational facilities.

In pursuit of these objectives the charity has delivered a number of projects including Weaving a Future for Eskdale; Richer Lives; Welcome to Langholm Community Information Hub; Wild Eskdale, and feasibility studies for the development of a Townfoot Sports Centre, and a proposed Community Buy-out of Langholm Moor. These projects are fully described in the Achievements and Performance section of this report. The project staff are grateful to the funders, partners and participants that enabled the work to take place.

THE LANGHOLM INITIATIVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

By the end of March 2020 and the financial year end of The Langholm Initiative, the country was already in the grip of the pandemic, lockdown had started, and projects - existing and proposed - were being affected.

Weaving a Future for Eskdale

A pilot project, resurging an interest in the local textile industry and supporting its regeneration through providing skills, commenced in early summer 2019. By lockdown, many of its objectives had been achieved, including promoting skills sharing between generations, linking people to opportunities for work and enterprise and reigniting a passion for high-quality, locally-made goods. A follow up project - Textiles Eskdale - is due to begin.

Wild Eskdale

The initial phase of our eco-tourism and education project was due to finish in July 2020, and had completed many of its objectives by the end of the financial year at 31/03/20. These included wildlife tours, holiday clubs, extra-curricular activities, volunteering opportunities and a Wild Eskdale Festival for people of all ages. The pandemic disrupted existing and planned schedules for wildlife tours. We intend to seek funding to continue this project.

Langholm Information Hub

The local and tourist information centre has grown in strength and popularity - with barely a time when exhibitions were not booked for display, and an increase in visitor numbers and volunteers. The new season - from Easter 2020 - was halted by lockdown

Digital Skills Project

Following the publication of a report into the need for and provision of digital skills in our community, the Digital Skills Project seeks to deliver a package of learning for older people, young people and local businesses. The project will focus on improving digital capability for all leading to improved connectedness, better opportunities and a stronger future. Having successfully secured funding, the project is due to commence in autumn 2020.

Sports Centre Feasibility Study

Following the closure of Edinburgh Woollen Mill in the town, the related sports centre also closed and Langholm Initiative were invited to prepare a feasibility study to renovate/renew/restart an updated facility in the town following wide local consultations. Funding was secured from local funders with an additional boost from the council which covers the initial design fees. This is ongoing.

Moorland Buy-out Feasibility Study

In 2019 Buccleuch Estates announced its intention to sell the local moorland above the town of Langholm (and economically, socially and culturally significant to) the town of Langholm. Langholm Initiative has entered into lengthy and major consultation with the residents, and secured funding to conduct an in depth feasibility study as to the viability of a Community Buy Out. Negotiations and discussions are ongoing having been severely disrupted by lockdown at the end of March.

Richer Lives

This project finished in early summer of 2019 having succeeded in increasing service accessibility in our area and placing creativity at the heart of social change, ultimately engaging more than 250 people. A small residue of funds for helping young drivers is being carried forward into the next financial year (2020-21)

THE LANGHOLM INITIATIVE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

FINANCIAL REVIEW

Financial position

An increase in unrestricted funds for the year of £4,630 (2019, increase £5,283) was recorded leaving net assets of £21,760 relating to unrestricted funds. All restricted funds are in surplus.

Risk Management and Reserves policy

The Trustees exercise control of the Charity through regular meetings and the support of the administration staff, in order to mitigate exposure to the major risks. The Trustees consider that a general fund reserve of three months expenditure is a prudent level of reserves to enable the Charitable Company to deal with unforeseen problems.

Covid-19

The impact of Covid-19 was immediately apparent to the Trustees of Langholm Initiative, and plans were starting to be put in place before the end of the financial year on 31/03/20. Funders were approached by project managers and/or Trustees - as virtually all projects had to cease in the interim. We are grateful to our funders for their help and understanding.

All staff were furloughed from 1st April to 1st September (with some being partially returned at essential times in the interim). Coronavirus Business Support Fund and National Lottery Heritage Emergency Funding was sourced to secure the organisation's financial position and ensure sustainability moving forward.

The Initiative was also approached by Development Trust Association Scotland to help deliver support under Scottish Government's 'Supporting Communities Fund', and was able to allocate and donate this money to the local Day Centre, OutPost Arts and a local Covid-Facebook Group.

Fortnightly 'Zoom' meetings were held with staff to ensure their welfare, and keep them updated on news from the Trustees during furlough.

FUTURE PLANS

Langholm Initiative was created by the Community for the Community. In straitened economic times, the need for Langholm Initiative to provide support for the communities of Eskdale has increased as funding opportunities reduce. The important work that we as a Community Development Trust can realistically carry out for the Community is threatened by a reduction in available resources. We seek to position our organisation as a self-sustaining, income generating community support vehicle, able to operate in a way that will multiply opportunities and deliver greater benefits.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Langholm Initiative is a Company limited by guarantee and does not have a Share Capital. It is governed by its Memorandum & Articles of Association.

Following the Annual General Meeting in December, it was proposed and agreed that the legal entity of the Charity be changed from a Company Limited by Guarantee with Charitable Status, to a 'SCIO' a Scottish Charitable Incorporated Organisation. This simplifies the reporting requirements, and also allows for capital purchases (such as the Moorland Buy-Out should it go ahead). The charitable company was converted to a SCIO on 3rd June 2020.

THE LANGHOLM INITIATIVE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Articles of Association require the board of directors to be appointed at each annual general meeting of the members. Directors shall be appointed from the membership of the company and Full Community Members (defined as being resident in the operating area) shall form at least a two thirds majority of the board.

Organisational structure

Responsibility for managing the Charitable Company lies with the Directors who are also Trustees under Charity Law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC197326 (Scotland)

Registered Charity number

041085

Registered office

Buccleuch Mill
Glensk Road
Langholm
DG13 0ES

Trustees

Mrs M E Pool
Mrs S A Murray
E D Lacey
Mrs E M Bloomer
J A P Hanrahan
D R Male
G Hollywood
J Campbell Scott
Mrs S F Stuart (appointed 22.7.19)
D G Borthwick (appointed 15.10.19)

Company Secretary

Mrs S F Stuart

Independent Examiner

Kevin D Crawford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

THE LANGHOLM INITIATIVE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9th October 2020 and signed on its behalf by:


Mrs M E Pool - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LANGHOLM INITIATIVE**

I report on the accounts for the year ended 31st March 2020 set out on pages seven to nineteen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kevin D Crowford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

Date: *20th* November 2020

THE LANGHOLM INITIATIVE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,181	32,291	35,472	11,104
Charitable activities					
Contract income		8,944	-	8,944	6,741
Project management		21,498	-	21,498	17,887
Building a Future for Eskdale		-	-	-	5,600
Wild Eskdale		-	53,255	53,255	70,850
Richer Lives		-	450	450	32,434
Regeneration		-	-	-	-
Pulling Threads Together		530	-	530	-
Driving Lessons		-	-	-	4,774
Wild Eskdale Extras		-	60	60	-
Sports Centre Feasibility Study		-	3,798	3,798	275
Weaving a Future for Eskdale		-	22,850	22,850	-
Moor Feasibility		-	33,667	33,667	500
Digital Skills		-	71,602	71,602	-
Other trading activities	2	1,140	10	1,150	1,317
Investment income	3	644	-	644	376
Other income		-	-	-	1,450
Total		<u>35,937</u>	<u>222,983</u>	<u>258,920</u>	<u>153,308</u>
EXPENDITURE ON					
Raising funds		160	-	160	635
Charitable activities					
Contract income		1,858	-	1,858	1,634
Project management		26,368	-	26,368	24,619
Building a Future for Eskdale		-	1,531	1,531	27,546
Wild Eskdale		-	58,618	58,618	36,721
Langholm Information Hub		37	-	37	649
Richer Lives		-	7,786	7,786	29,401
Regeneration		-	-	-	-
Pulling Threads Together		740	-	740	375
Driving Lessons		-	-	-	4,952
Wild Eskdale Extras		-	1,335	1,335	1,000
Sports Centre Feasibility Study		-	5,375	5,375	5
Weaving a Future for Eskdale		-	3,026	3,026	69
Moor Feasibility		-	24,443	24,443	-
Digital Skills		-	70,408	70,408	-
		-	14,821	14,821	-

The notes form part of these financial statements

THE LANGHOLM INITIATIVE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Total		29,163	187,343	216,506	127,606
NET INCOME		6,774	35,640	42,414	25,702
Transfers between funds	11	(2,144)	2,144	-	-
Net movement in funds		4,630	37,784	42,414	25,702
RECONCILIATION OF FUNDS					
Total funds brought forward		17,130	49,384	66,514	40,812
TOTAL FUNDS CARRIED FORWARD		21,760	87,168	108,928	66,514

The notes form part of these financial statements

THE LANGHOLM INITIATIVE

**BALANCE SHEET
31ST MARCH 2020**

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	394	-	394	269
CURRENT ASSETS					
Debtors	9	1,578	-	1,578	18,156
Cash at bank		26,562	87,168	113,730	57,692
		<u>28,140</u>	<u>87,168</u>	<u>115,308</u>	<u>75,848</u>
CREDITORS					
Amounts falling due within one year	10	(6,774)	-	(6,774)	(9,603)
NET CURRENT ASSETS		<u>21,366</u>	<u>87,168</u>	<u>108,534</u>	<u>66,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		21,760	87,168	108,928	66,514
NET ASSETS		<u>21,760</u>	<u>87,168</u>	<u>108,928</u>	<u>66,514</u>
FUNDS	11				
Unrestricted funds				21,760	17,130
Restricted funds				87,168	49,384
TOTAL FUNDS				<u>108,928</u>	<u>66,514</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

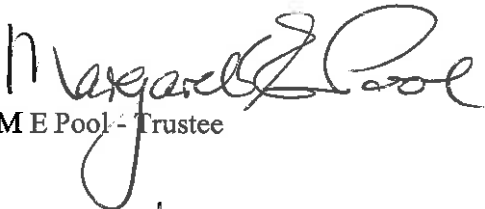
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

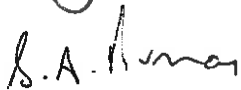
THE LANGHOLM INITIATIVE

BALANCE SHEET - continued
31ST MARCH 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th October 2020 and were signed on its behalf by:


M E Pool - Trustee



S A Murray - Trustee

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors have considered the potential impact of the current Covid-19 pandemic on the charity's activities and are satisfied that the charity has sufficient cash reserves to meet all financial obligations for the foreseeable future. The Accounts have therefore been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

The direct charitable costs of the charity include project costs. The expenditure here includes staff and other direct costs.

Governance costs

Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 33.3% on cost
Plant and machinery	- 20% on cost

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2020

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Statement of Financial Activities.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop income	1,150	1,317

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	644	376
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	115	67
Surplus on disposal of fixed assets	-	(1,450)
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Projects	5	4
Administration	1	1
	<u> </u>	<u> </u>
	6	5
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,327	5,777	11,104
Charitable activities			
Contract income	6,741	-	6,741
Project management	17,887	-	17,887
Building a Future for Eskdale	-	5,600	5,600
Wild Eskdale	-	70,850	70,850
Richer Lives	-	32,434	32,434
Pulling Threads Together	-	4,774	4,774
Wild Eskdale Extras	-	275	275
Weaving a Future for Eskdale	-	500	500
Other trading activities	1,317	-	1,317
Investment income	376	-	376
Other income	-	1,450	1,450
Total	31,648	121,660	153,308
EXPENDITURE ON			
Raising funds	635	-	635
Charitable activities			
Contract income	1,634	-	1,634
Project management	24,619	-	24,619
Building a Future for Eskdale	-	27,546	27,546
Wild Eskdale	-	36,721	36,721
Langholm Information Hub	649	-	649
Richer Lives	-	29,401	29,401
Regeneration	-	-	-
Pulling Threads Together	375	-	375
Driving Lessons	-	4,952	4,952
Wild Eskdale Extras	-	1,000	1,000
Sports Centre Feasibility Study	-	5	5
	-	69	69
Total	27,912	99,694	127,606
NET INCOME	3,736	21,966	25,702
Transfers between funds	1,517	(1,517)	-
Net movement in funds	5,253	20,449	25,702

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	11,877	28,935	40,812
TOTAL FUNDS CARRIED FORWARD	17,130	49,384	66,514

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1st April 2019	12,260	905	13,165
Additions	-	240	240
At 31st March 2020	12,260	1,145	13,405
DEPRECIATION			
At 1st April 2019	12,260	636	12,896
Charge for year	-	115	115
At 31st March 2020	12,260	751	13,011
NET BOOK VALUE			
At 31st March 2020	-	394	394
At 31st March 2019	-	269	269

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,578	18,156

THE LANGHOLM INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	3
Other creditors	6,774	9,600
	<u>6,774</u>	<u>9,603</u>

11. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	Transfers between funds	At 31.3.20
	£	£	£	£
Unrestricted funds				
General fund	14,756	5,506	1,498	21,760
Langholm Information Hub	1,949	1,228	(3,177)	-
Regeneration	425	40	(465)	-
	<u>17,130</u>	<u>6,774</u>	<u>(2,144)</u>	<u>21,760</u>
Restricted funds				
Building a Future for Eskdale	-	(1,531)	1,531	-
Richer Lives	6,250	(2,335)	(3,915)	-
Wild Eskdale	40,657	(5,364)	-	35,293
Pulling Threads Together	(179)	-	179	-
Driving Lessons	1,955	(1,276)	-	679
Wild Eskdale Extras	270	5,546	-	5,816
Sports Centre Feasibility Study	(69)	19,825	-	19,756
Weaving a Future for Eskdale	500	9,225	(1,531)	8,194
Moorland Feasibility	-	16,371	-	16,371
Digital Skills	-	(4,821)	5,880	1,059
	<u>49,384</u>	<u>35,640</u>	<u>2,144</u>	<u>87,168</u>
TOTAL FUNDS	<u>66,514</u>	<u>42,414</u>	<u>-</u>	<u>108,928</u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,698	(28,192)	5,506
Langholm Information Hub	1,459	(231)	1,228
Regeneration	780	(740)	40
	<u>35,937</u>	<u>(29,163)</u>	<u>6,774</u>
Restricted funds			
Building a Future for Eskdale	-	(1,531)	(1,531)
Richer Lives	5,451	(7,786)	(2,335)
Wild Eskdale	53,254	(58,618)	(5,364)
Driving Lessons	59	(1,335)	(1,276)
Wild Eskdale Extras	10,921	(5,375)	5,546
Sports Centre Feasibility Study	22,851	(3,026)	19,825
Weaving a Future for Eskdale	33,668	(24,443)	9,225
Moorland Feasibility	86,779	(70,408)	16,371
Digital Skills	10,000	(14,821)	(4,821)
	<u>222,983</u>	<u>(187,343)</u>	<u>35,640</u>
TOTAL FUNDS	<u>258,920</u>	<u>(216,506)</u>	<u>42,414</u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	10,634	2,605	1,517	14,756
Langholm Information Hub	943	1,006	-	1,949
Regeneration	300	125	-	425
	<u>11,877</u>	<u>3,736</u>	<u>1,517</u>	<u>17,130</u>
Restricted funds				
Building a Future for Eskdale	26,431	(21,947)	(4,484)	-
Moorland Legacy	2,107	-	(2,107)	-
Richer Lives	671	8,534	(2,955)	6,250
Wild Eskdale	(274)	35,857	5,074	40,657
Pulling Threads Together	-	(179)	-	(179)
Driving Lessons	-	(1,000)	2,955	1,955
Wild Eskdale Extras	-	270	-	270
Sports Centre Feasibility Study	-	(69)	-	(69)
Weaving a Future for Eskdale	-	500	-	500
	<u>28,935</u>	<u>21,966</u>	<u>(1,517)</u>	<u>49,384</u>
TOTAL FUNDS	<u><u>40,812</u></u>	<u><u>25,702</u></u>	<u><u>-</u></u>	<u><u>66,514</u></u>

THE LANGHOLM INITIATIVE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,878	(26,273)	2,605
Langholm Information Hub	2,270	(1,264)	1,006
Regeneration	500	(375)	125
	<u>31,648</u>	<u>(27,912)</u>	<u>3,736</u>
Restricted funds			
Building a Future for Eskdale	5,599	(27,546)	(21,947)
Richer Lives	37,935	(29,401)	8,534
Wild Eskdale	72,578	(36,721)	35,857
Pulling Threads Together	4,773	(4,952)	(179)
Driving Lessons	-	(1,000)	(1,000)
Wild Eskdale Extras	275	(5)	270
Sports Centre Feasibility Study	-	(69)	(69)
Weaving a Future for Eskdale	500	-	500
	<u>121,660</u>	<u>(99,694)</u>	<u>21,966</u>
TOTAL FUNDS	<u><u>153,308</u></u>	<u><u>(127,606)</u></u>	<u><u>25,702</u></u>

12. RELATED PARTY DISCLOSURES

Catherine Lacey, who is the mother of E D Lacey, is a part-time employee of the charity. Her employment commenced on 1st May 2018.

THE LANGHOLM INITIATIVE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	2,941	32,291	35,232	10,744
Grants	-	-	-	185
Membership fees	240	-	240	175
	3,181	32,291	35,472	11,104
Other trading activities				
Shop income	1,140	10	1,150	1,317
Investment income				
Deposit account interest	644	-	644	376
Charitable activities				
Contract income	7,844	4,225	12,069	7,616
Project management	21,498	-	21,498	17,887
Grants	1,630	186,457	188,087	113,558
	30,972	190,682	221,654	139,061
Other income				
Gain on sale of tangible fixed assets	-	-	-	1,450
Total incoming resources	35,937	222,983	258,920	153,308
EXPENDITURE				
Raising donations and legacies				
Sundries	-	-	-	20
Other trading activities				
Purchases	160	-	160	615
Charitable activities				
Wages	13,859	96,938	110,797	65,858
Postage, stationery & advertising	777	452	1,229	5,088
Sundries	1,353	83	1,436	1,119
Project management	-	21,498	21,498	17,887
Carried forward	15,989	118,971	134,960	89,952

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THE LANGHOLM INITIATIVE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Charitable activities				
Brought forward	15,989	118,971	134,960	89,952
Other project costs	1,206	67,596	68,802	21,608
Premises	8,648	-	8,648	9,557
Communication	1,033	776	1,809	3,629
Grants to individuals	-	-	-	410
	<u>26,876</u>	<u>187,343</u>	<u>214,219</u>	<u>125,156</u>
Support costs				
Governance costs				
Sundries	111	-	111	87
Independent examiner's fees	1,296	-	1,296	1,008
Bookkeeping & payroll administration	720	-	720	720
	<u>2,127</u>	<u>-</u>	<u>2,127</u>	<u>1,815</u>
Total resources expended	<u>29,163</u>	<u>187,343</u>	<u>216,506</u>	<u>127,606</u>
Net income	<u>6,774</u>	<u>35,640</u>	<u>42,414</u>	<u>25,702</u>

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